

1983 No. 967

GAS

**The British Gas Corporation (Transfer of Shares of
Subsidiaries) Order 1983**

Made - - - 5th July 1983
Laid before Parliament 7th July 1983
Coming into Operation 1st September 1983

The Secretary of State, in exercise of the powers conferred on him by section 11(5) of the Oil and Gas (Enterprise) Act 1982(a) and with the approval of the Treasury, hereby makes the following Order:—

1. This Order may be cited as the British Gas Corporation (Transfer of Shares of Subsidiaries) Order 1983 and shall come into operation on 1st September 1983.

2. The issued shares of British Gas North Sea Oil Holdings Limited, a wholly owned subsidiary of the British Gas Corporation, are transferred—
(a) as to 99,999 shares, to the Secretary of State for Energy, and
(b) as to 1 share, to the Solicitor for the Affairs of Her Majesty's Treasury as nominee of the Secretary of State for Energy.

3. The issued shares of British Gas (P.A.D.) Limited, a wholly owned subsidiary of the British Gas Corporation, are transferred—
(a) as to 2 shares, to the Secretary of State for Energy, and
(b) as to 1 share, to the Solicitor for the Affairs of Her Majesty's Treasury as nominee of the Secretary of State for Energy.

1st July 1983.

Peter Walker,
Secretary of State for
Energy.

We approve this Order.

D. J. F. Hunt,

5th July 1983.

Donald Thompson,
Two of the Lords Commissioners
of Her Majesty's Treasury.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order provides for the transfer of all the issued shares of British Gas North Sea Oil Holdings Limited and British Gas (P.A.D.) Limited, wholly owned subsidiaries of the British Gas Corporation, to the Secretary of State for Energy and a nominee of his. Section 11(5) of the Oil and Gas (Enterprise) Act 1982 under which the Order is made provides that the shares transferred by the Order shall vest in the Secretary of State for Energy and the nominee by virtue of the Order.

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